

**RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KINGSTON,
NEW YORK, AUTHORIZING AND ADOPTING BOND ORDINANCE IN THE
AMOUNT OF \$1,900,000 TO PAY FOR THE COST OF THE WASHINGTON
AVENUE TUNNEL REMEDIATION PROJECT**

Sponsored by: Finance and Audit Committee: Aldermen: Hoffay,
Horowitz, Brown, Ball, Mills

WHEREAS, the EDA Award No. 01-79-14217 contract for the Washington Avenue Tunnel Stabilization and Repair was awarded and accepted in December 2012; and

WHEREAS, reimbursements through the Economic Development Agency (EDA) are not made until all constructions contracts have been "let", requiring the availability of a significant cash flow amount to adequately fund the progression of work through the initial receipts of reimbursement; and

WHEREAS, additional bonding is required to cover the costs and reimbursements for said project; and

WHEREAS, authorization for a bond ordinance for funds in the amount of \$1,900,000.00 is needed to cover the full cost of the proposed work should delays in reimbursement be experienced; and

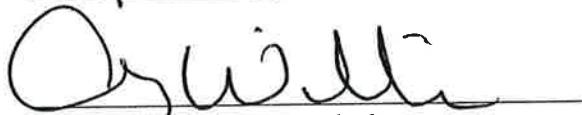
WHEREAS, the action is categorized under 6 NYCRR, Part 617.5 (c)(20) as Type II.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF KINGSTON, NEW YORK, AS FOLLOWS:

SECTION 1. That the Common Council authorizes the adoption of the bond ordinance in the amount of \$1,900,000.00 to cover the full cost of the proposed work for the Washington Avenue Tunnel Stabilization and Repair should delays in reimbursement be experienced.

SECTION 2. That this resolution shall take effect immediately.

Submitted to the Mayor this 5th day of
June, 2013


Carly Williams, City Clerk

Approved by the Mayor this _____ day of
_____, 2013


Shayne R. Gallo, Mayor

Adopted by Council on June 4, 2013.

City of Kingston

NEW YORK

OFFICE OF THE CITY ENGINEER



April 16, 2013

Mr. James L. Noble, Jr.
Alderman-At-Large
President of the Common Council
Kingston City Hall
420 Broadway
Kingston, New York 12401

RE: EDA Award No.: 01-79-14217
Washington Avenue Tunnel Stabilization and Repair
Bonding Authorization

Dear President Noble:

The above referenced contract was awarded and accepted in December, 2012. The total estimated cost associated with the stabilization and repair work is \$1,400,000, of which \$280,000 is the local share.

It is our understanding that reimbursements through the Economic Development Agency (EDA) are not made until all construction contracts have been "let", requiring the availability of a significant cash-flow amount to adequately fund the progression of work through the initial receipts of reimbursement. Therefore I ask that bonding authority be provided in the amount of \$1,400,000 to cover the full cost of the proposed work should delays in reimbursement be experienced.

Please forward this bonding authorization to the appropriate Common Council Committee for further consideration.

Should you have any questions concerning this request, do not hesitate to contact me.

Respectfully,

A handwritten signature in dark ink, appearing to read "Ralph Swenson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Ralph Swenson
City Engineer

Cc: Shayne Gallo, Mayor
John Tuey, Comptroller
Gregg Swanzey, Director, Economic Development